

CITY OF HIALEAH EMPLOYEES' RETIREMENT SYSTEM



Board Chairman

Robert W. Williams III

Board Vice Chairman

Robert W. Williams

Board Secretary

Jonathan A. Martinez

Board Attorney

Stephen H. Cypen

Board Members

Javier Collazo

Osvaldo Estrada

Manuel Ferrera

Minying Ho

SUMMARY OF REGULARLY SCHEDULED MEETING OF THE BOARD OF TRUSTEES NOVEMBER 15, 2016 1:30 P.M. CITY OF HIALEAH COUNCIL CHAMBERS

Robert W. Williams III, Chairman
Robert W. Williams, Vice Chairman
Jonathan A. Martinez, Secretary
Javier Collazo
Manuel R. Ferrera
Min Ying Ho
Osvaldo Estrada
Stephen H. Cypen, Board Attorney
Stuart Kaufman, Esq
Grisell Aedo, Clerk of the Board

Present
Present
Present
Absent
Present
Present
Absent
Present
Present
Present

Moment of Silence – Led by Mr. R. Williams III

Withdrawals, Deferrals or Additions

Public Comments:

Item 1

Reports to the Board:

- A) Diamond Hill**
- B) Fisher Investments**

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- C) Franklin Templeton
- D) Rhumblin
- E) GAMCO
- F) Templeton Investment Council
- G) CapTrust
- H) Cash flow report for the month ending August 30, 2016;
- I) September 30, 2016 & October 31, 2016

Item 2

Presentation by Foster & Foster.

An email was presented to all the board members with a brief explanation of the role that Foster played and the services that were rendered to the different unions.

Eric Johnson IAFF Union President stated he would answer any questions on behalf of his union.

The Chairman, Mr B. Williams, quotes a section of the email.

The chairman proposed that a procedure be implemented if at any time unions will contract the boards' actuaries' services in the future. The procedure will be before any services are rendered; the union must come before the board and advise of the services that will be rendered. This is a simple formality; and it will prevent any conflict of interests; if there is any.

Mr. B. Williams advised that since the Foster & Foster are the boards' actuaries, they would appreciate to be informed.

Mr Johnson explained as to why they hired Foster & Foster.

Mr. R. Williams stated that the actuaries are paid by the board therefore; the board should be informed.

Mr. Martinez stated that out of common courtesy, the board should be informed.

Mr Cypen confirmed that Foster & Foster are the fiduciaries to the board. .

Mr Martinez questioned who was responsible for the cost of the email written. Mr Johnson clarified that it was paid by them (local IAFF) along with the services rendered to the union. At no cost to the board.

Item 3

Application for Vested Retirement, pursuant to Section 70-239, cases of:

- A) Irma Ferreiro-Gomez (Finance)
- B) Juan Carlos Rodriguez (Streets)

Mr Martinez requested clarification on the estimate for Juan Carlos Rodriguez. MS Aedo explained that Mr Rodriguez is a light duty employee.

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve Vested Retirement of Item 3A, Irma Ferreiro-Gomez (Finance), 2B, Juan Carlos Rodriguez (Streets)

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collazo and Estrada absent

Item 4

Application for Deferred Retirement, pursuant to Section 70-239, case of:

- A) Armando R. Gonzalez (Fire)
- B) Monique Witherspoon (Public Safety Communications)

MOTION by Mr. Ferrera, seconded by Mr. Martinez, as follows:

"To approve Deferred Retirement of Item 4A, Armando R Gonzalez (Fire), 4B, Monique Witherspoon (Public Safety Communications)

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collazo and Estrada absent

Item 5

Application for Joint Pensioner Retirement, pursuant to Section 70-243, cases of:

A) Virgilio Rivera (Water & Sewers)

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve Joint Pensioner Retirement of Item 5A, Virgilio Rivera (Water & Sewers)"

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B. Williams and R. Williams voting "Yes" Collazo and Estrada absent

Item 6

Application for Claim of Beneficiary, pursuant to Section 70-250, case of:

A) Wilfredo Navarro (Construction & Maintenance)

MOTION by Mr. Ferrera, seconded by Mr. Martinez, as follows:

"To approve Claim of Beneficiary of Item 6A, Wilfredo Navarro (Construction & Maintenance)"

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B. Williams and R. Williams voting "Yes" Collazo and Estrada absent

Item 7

Discussion and possible approval to pay annual membership dues to FPPTA in the amount of \$600.00 for renewal of the 2017 Yearly Active Membership

MOTION by Mr. Martinez, seconded by Mr. R. Williams, as follows:

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B. Williams and R. Williams voting "Yes" Collazo and Estrada absent

Item 8

Discussion and possible approval of Board Members or staff wishing to attend FPPTA Trustee School from January 29 – February 1, 2017.

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collazo and Estrada absent

Item 9

Approval of the following Retirement Board Minutes:

A) September 20 ,2016

MOTION by Mr. Martinez, seconded by Mr. Ferrera, as follows:

"To approve Retirement Board minutes of September 20, 2016".

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collazo and Estrada absent

B) October 18, 2016

Corrections made by Mr Cypen on Item # 9B -1, Item 9B-2 and Item 9b-4.

MOTION by Mr. Martinez, seconded by Mr. R. Williams, as follows:

"To approve Retirement Board minutes of October 18, 2016 with the corrections provided by Mr Cypen".

MOTION carried a 5-0-2 vote with M. Ho, Ferrera, Martinez, B.Williams and R. Williams voting "Yes" Collazo and Estrada absent

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Item 10

Schedule the next regular Retirement Board meeting for Tuesday December 20, 2016 at 1:30 P.M., Council Chambers, 3rd Floor.

Next Retirement Board meeting scheduled for Tuesday, December 20, 2016 at 1:30 P.M., Council Chambers, 3rd Floor.

New Business:

There being no further business, the meeting adjourned at 3:07 P.M.

Input from Active and Retired Members:

Persons wishing to appeal any decision made by the Board with respect to any matter considered at this meeting will need a record of the proceedings, and, for such purposes, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodation to participate in this proceeding should contact the Office of the City Clerk at (305) 883-5820 for assistance no later than seven (7) days prior to the proceeding; if hearing impaired, telephone the Florida Relay Service at (800) 955-8771 (TDD), (877) 955-8773 (Spanish) or (800) 955-8770 (Voice).

This meeting may be conducted by means of, or in conjunction with, communications media technology, specifically a telephone conference call. The above location, which is open to the public, shall serve as an access point. Persons wishing to attend should appear at the access point, where access to the meeting will be provided.